

**SEEGERWEISS** LLP  
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January 18, 2019

Hon. Michael A. Shipp  
U.S.D.C., Dist. of New Jersey  
Clarkson S. Fisher Bldg. & U.S. Courthouse  
402 East State Street  
Trenton, NJ 08608

Re: *In re Valeant Pharmaceuticals International, Inc. Securities Litigation*,  
3:15-cv-07658-MAS-LHG

Dear Judge Shipp:

On November 13, 2018, the parties submitted a Stipulation and Proposed Order for the Court's consideration. Although the Stipulation has not yet been entered by the Court, the parties have been abiding by its terms. I write on behalf of all parties to provide the Court with a brief status update, as contemplated by the Stipulation.

There are three motions currently pending before the Court. Two of the motions are fully briefed: (1) Class Plaintiffs' motion to compel Philidor RX Services, LLC and other entities to produce documents; and (2) the ValueAct Defendants' motion to dismiss Class Plaintiffs' insider trading allegations. The third motion was filed on January 14, 2019, when certain defendants moved in the Class Action to dismiss the Timber Hill complaint and strike its class allegations. The parties expect responsive briefing consistent with the recent order setting that motion for February 15, 2019. In addition, the parties are continuing to engage in third party discovery, consistent with the terms of the Stipulation.

Respectfully submitted,



Christopher A. Seeger

cc: All counsel of record (via CM/ECF)